

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:


BARRY PORTNOY	:	Chapter 7
	:	
Debtor	:	Bankruptcy No. 14-16081

TRUSTEE'S REPORT OF SALE OF ASSETS OF THE ESTATE

AND NOW, COMES ROBERT H. HOLBER, TRUSTEE and renders the following Report of Sale of certain assets of the Bankruptcy Estate, and respectfully represents as follows:

1. ROBERT H. HOLBER, TRUSTEE of the Chapter 7 estate has received sale funds from sale of property of the estate.
2. Property of which the debtor had an interest was sold on November 9, 2016. Attached hereto, made a part hereof, marked as Exhibit "A" is a true and correct copy of a Closing Disclosure Report.
3. The Trustee received gross proceeds of \$780,000.00 which have been placed into a Trustee account for the Bankruptcy Estate.

Dated: December 1, 2016



Chapter 7 Trustee
Robert H. Holber, Esquire
41 East Front Street
Media, PA 19063
Phone: 610-565-5463



DATE 11/09/16

FILE NO. PAPA16-4145

OFFICE Philadelphia
CLOSER K. Salaam

SELLER Robert H. Holber, Chapter 7 Trustee for the Estate of Barry Portnoy
BUYER EVC Turnpike Dr., LLC
PREMISES 1320 Industrial Blvd Building Bay Number 2, Southampton, PA

CONSIDERATION/CREDIT TO SELLER			\$780,000.00
2016 County, Township and Hydrant Taxes	11/01/2016 to 12/31/2016		\$942.03
2016/2017 School Taxes	11/01/2016 to 03/31/2017		\$12,182.30
November Condo Fees	11/01/2016 to 11/30/2016		\$1,038.01
TOTAL			\$794,152.34
PAID ON ACCOUNT/CREDIT TO BUYER			
November Rent	11/01/2016 to 11/30/2016		\$6,086.89
1 Month Security Deposit and Last Month Rent			\$17,833.64
Escrow Deposit			\$35,000.00
TOTAL			\$58,920.53
BALANCE DUE SELLER			\$735,231.81
SETTLEMENT WITH SELLER		SETTLEMENT WITH PURCHASER	
2016 Real Estate Taxes pd 11/30 Bucks County TCB		BALANCE DUE SELLER	\$735,231.81
2016 County, Township, Hydrant Upper Southampton Twp.		Title premium (owner \$780,000.00; loan \$528,000.00)	\$4,591.90
Duplicate Bill Fee Upper Southampton Twp.		Owner End: 810	\$50.00
2016/2017 School Taxes Centennial School District		Lender End: 710, 810, 010, 1100, 300, 100	\$400.00
Duplicate Bill Fee Centennial School District		(2) CPL's	\$125.00
Sewer Upper Southampton Twp.		RECORDING / Deed, Mortgage and ARL	\$900.00
Tax Cert Reimbursement		Good Standing & Corporate Tax Cert - INA	\$57.00
Transfer Tax		Transfer Tax	\$7,800.00
Pre-Paid Condo Fees Southampton Industrial Mews		Origination Fee TD Bank, NA	\$2,500.00
Post-Paid Condo Fees Southampton Industrial Mews		Appraisal Fee POC	\$2,363.00
Rental Cost Southampton Industrial Mews		Environmental Fee POC	\$1,537.00
TRANSFER TAX		Judgment Search TD Bank, NA	\$40.00
NOTARY FEES		Flood Search TD Bank, NA	\$5.00
HELD FOR		Tax Fee TD Bank, NA	\$182.50
TOTAL DISBURSEMENTS		Documentation Fee TD Bank, NA	\$350.00
BALANCE DUE SELLER		December Condo Fee Southampton Industrial Mews	\$1,482.88
DEPOSITED BY PURCHASER		Funds Needed to Complete Closing	\$764,268.10
TOTAL		LESS DEPOSIT	\$628,000.00
LESS: TOTAL DISBURSEMENTS		BALANCE DUE	\$229,268.10
NET PROCEEDS OF SALE		DEPOSITED BY BUYER	
		Escrow Deposit	
		Funds from Lender TD Bank, NA	\$528,000.00
		TOTAL DEPOSITS	\$528,000.00

The above settlement is verified and approved, and copy received, in consideration of which Land Services USA, Inc. is directed and authorized to make distribution and payments in accordance herewith. Any funds held for disposition of exceptions or the protection of the Company will be held without the payment of interest and subject to the payment of an escrow service charge of 1% (minimum charge \$10.00) and any income arising from the fund shall be the property of Land Services USA, Inc.

SELLER	BUYER
Robert H. Holber, Chapter 7 Trustee for the Estate of Barry Portnoy	EVC Turnpike Dr., LLC
Name: CHASME 7 BANK TRUSTEE	Name: Member
Title:	Title: